

**404.3A Residential development area exemption.**

Notwithstanding the schedules provided for in [section 404.3](#), all qualified real estate assessed as residential property, excluding property classified as residential property under [section 441.21, subsection 14](#), paragraph “a”, subparagraph (6), in an area designated under [section 404.1, subsection 5](#), is eligible to receive an exemption from taxation on the first seventy-five thousand dollars of actual value added by the improvements. The exemption is for a period of five years.

[97 Acts, ch 214, §11; 2021 Acts, ch 20, §6, 14, 15](#)

Referred to in [§404.3, 419.17](#)

2021 amendment applies to assessment years beginning on or after January 1, 2022; 2021 Acts, ch 20, §15

2021 amendment effective January 1, 2022; 2021 Acts, ch 20, §14

Section amended